GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3146
ANSWERED ON:10.08.2001
NOMINEE ON THE UTI BOARD
SUDARSANA E.M. NATCHIAPPAN

Will the Minister of FINANCE be pleased to state:

(a) The details about the UTI Board of Trustees and their background;

(b) whether the Government have forfeited its right to have a nominee on the UTI Board of Trustees; and

(c) if so, the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a): The present composition of Board of Trustees of UTI and their background is at Annex.

(b)&(c):As per the UTI Act, Governmentappoints the Chairman in consultation with IDBI. Other Trustees are nominated by RBI, IDBI LIC & SBI. From May,1997 till 21 July , 2001 Government did not have a nominee on the UTI Board. IDBI has nominated Dr. J. Bhagwati, Joint Secretary, Department of Economic Affairs, Ministry of Finance on the Board of Trustees witheffect from 21 July,2001.